

The result of this want of adherence to the policy of non-interference, in his opinion, is the perpetration of piracy and the continued inactivity of the Chinese officials on the frontiers. The commanders of the pirates say, he says, under the patronage of the Chinese Government, are enabled to procure arms and money and to find a market where they can exchange Annamite women for the opium in which they do a constant trade. They even employ recruited Chinese troops as reinforcements at a high price. Prince Hroep, relates the case of an officer who had just returned from the frontier who told him that the blood had been spilled by his clerks, at the way he had treated the French soldiers insulted, their hands and hands pulled up by Chinese who spat upon them, and their flag outraged, while the Frenchmen were compelled to look on in silence, having been formerly instructed not to take any notice. "The hot blood of the young Prince has evidently boiled over when considering all the affronts France has

Mike Tonkin merely as an overflow place, to which his superfluous officials could be shunted, but in order to colonists and to trade there, and he urges that his countrymen should imitate a little more their English neighbors in that respect. He is in downright earnest, and though some of his conclusions concerning trade may be over-arguing his views on the administration of Tonkin are sound and sensible.

The two contractors charged with causing the death of the girl recently killed by the fall of earth in Hsueh-n Road were yesterday committed for trial.

The O. & N. steamer *Belgic*, with mail, &c. from San Francisco to the Siam steamer, has arrived at Yokohama, and will leave for that port this morning.

A Chinese man on steamer *Latou* robbed a passenger of the sum of \$425 within the unsuspecting woman was seized. He was detected, however, and yesterday Mr. H. F. Wodehouse sentenced him to six months imprisonment with hard labor.

Lordcott had failed to give a satisfactory explanation with regard to these matters, the Court sentenced him to three months' imprisonment and ordered him to pay costs with eight shillings additional imprisonment if the costs were not paid.

REITTER'S TELEGRAM.

REPPLETED TO THE "DAILY PRESS."
LONDON, 28th February.
THE PARISH COUNCILS BILL.
The House of Commons agreed to the amendment made in the Bill by the House of Lords as to the right of acquiring lands, and accepted a compromise regarding the restriction of the number of elective trustees on parish charities.

HOUSE OF COMMONS.

Parliament will assemble on 12th March.

REINFORCEMENTS FOR BAHAMUTH.

Reinforcements three hundred strong, consisting of a detachment from a West Indian Regiment, and marines, and a further draft from England, will be immediately despatched to Barbadoes, the scene of the recent Naval disaster.

[illegible][illegible]

Mr. Harp and Mr. Wright, who know London well, say that the supply of Mexican dollars throughout the year has been much below the average of previous years, and the dollar has commanded a premium of 10 per cent. over the Mexican peso. They also say that the dollar has been difficult to take all over the market.

Second, very heavy declines in silver will be experienced in the near future. Mexico is now attempting to stimulate the export trade and home consumption. The result would be a decrease in the annual balance of trade against Mexico. This is at present being met by the sale of bonds in the United States, and consequently a diminution in the stock of Mexican dollars exported.

Third, it has been estimated that the Dollar-Exchange would gain British dollars from 10 to 15 per cent. This would mean that the Dollar, for example, has been ordinarily estimated at a value of 100 per cent. For this has to be added 10 per cent. to cover extra freight and insurance charges, and 5 per cent. for the cost of the remittance, which would bring the total cost up to 115 per cent. In a letter which appeared in the *Employment Daily Press* of 27th ult., I have been informed that the Dollar is now at 110 per cent., but from inquiries made 11 per cent. has been taken as sufficient allowance. Of course the charges London to Bombay are against the shipping charges London to Hongkong.

On the occasion of the 35th anniversary of Majesty's birth, "In this Majesty's serious thoughts have occupied me for one year of my life, and I have never been able to forget the day when I entered the army at 16. I have remained a man full of the maternal love of the German people, but the satisfaction is afforded me by the unextinguished joyful feelings displayed by the heroic hearts through the visit to Berlin to whom I am so highly deserving of honor and the Empire." I thank all, and wish the peaceful and prosperous development of the Fatherland."

IS BETWEEN OCEAN GROETOUNDS.

LONDON, 31st January.

Majesty, between 10 and 11 A.M. is in a room at which will first land the Austrian mail in London, passed Danube's 432; this morning, having made the last point from which it takes six hours and 37 minutes. It is expected Majesty will arrive in London at night to-night. The steamers left Sandy Bay four minutes before the clock struck 11. The war has not been night.

LONDON, 1st February.

Train carrying the mail from the Emperor Majesty left Liverpool at 2 P.M. and arrived at the Emson station,

CORRESPONDENCE

do not hold ourselves responsible for the opinions expressed by our Correspondents.

A PROPOSED BRITISH DOLLAR

THE EDITOR OF THE "DAILY NEWS":
SIR, I may be of interest to British subjects in the Far East, and to those who are anxious to do further trade to those mentioned in the report of the Special Committee of the Hong Kong General Chamber of Commerce in favour of the introduction of a new unit of currency, the nearest as the present Mexican dollar. They are also concurrently with that coin. They are

The high price at which Mexican dollars are sold in comparison with their metal value.

The frequent and apparently increasing use of Mexican dollars coupled with the fact as to whether an ample supply will be available was required, and if so, at what price over their intrinsic value.

It is desirable to have a unit of currency of currency at its actual intrinsic value. It would be a valuable alternative of resistance in London whenever Mexican dollars were their scarce.

It is true that there must be a very large difference the Mexican coin market has been and will be comparatively limited. Any moderate rise for the latter coin at once forms a solid basis for the silver dollar. It is a good coin, as for as the silver market is concerned, a demand for the silver for shipment to America, and would have no such marked effect.

A minor reason is that a British dollar is not so frequently counterfeited as the Mexican dollar is. But, considered as the unit of currency in the Far East, it is found that the Mexican dollar is a ready source of exchange more so in the Straits and Shanghai than in Hongkong, where very poor specimens are in circulation.

The following figures for 1893-1894 show exports from Japan 43,000,000 silver dollars, 22,000,000 Chinese dollars, 1,000,000 Mexican dollars, and 1,000,000 Indian dollars. The latter two are valued the highest from their intrinsic value in gold and silver. Should

[illegible]

NATIONAL BANK OF CHINA,
LIMITED.

THE EDITOR OF THE "DAILY PRESS"

I beg to be permitted, if I might without
that everyone engaged in the trade of
Siam is directly interested in the stability
of all financial institutions set on foot,
to those that have their head-quarters
in London or China, and therefore, though
shareholders in the National Bank of China,
I feel myself justified in directing
attention to the statement of accounts
by the Bank.

In the closing of each year there appear an
assigned "Adjusting Account," which
seems to be growing ore, as the follow-
ing will show:—

December 1897	\$152,296.54
January, 1898	148,875.88
December 1898	247,031.58

The figures may be worth their stated value,
they may not, but experience has shown
that the National Bank of China's ex-
traordinary accounts—a such sums be-
come time comes to realize them are far
shorter point. The Bank's paid-up capital is
£1,000 shares at £25.
25,000 do B at £2.
750 Founders' Shares at £1.
Amount to \$400,150. According to the
statement of account for 1898 we let the
Bank pay £1,123. To say the least, this cal-
culation.

That the capital of the Bank is in
fact, and on such basis fully one third short
is written off by the Bank in its ex-
traordinary would have to be done if I
bring it up, it is incomprehensible how those
able for the conduct of the Bank's business
coloured a dividend—I am, sir, your
obedient servant,

X.

27th February, 1894.

THE CANADIAN MAIL.

O. F. *Empress of Japan*, with Canadian mail of the 6th ult., arrived. The following telegrams are from the *very* *New-Advertiser* :—

THE KAISER AND BISMARCK.
BERLIN, 31st January.

The Emperor to the Chancellor of the Empire to the Chancellor of the Empire. On the occasion of the 30th anniversary of His Majesty's birthday. In this His Majesty's thoughts have occupied me on a new year of life and my memory recalls the solemn day when I entered the army age. I have received manifold proofs of the love of the German people, but especial estimation is afforded me by the increased joyful sympathy displayed by the hearts of my fellow-citizens. I wish to Berlin statesman who is so highly deserving of honor and the Empire. I thank all, in the peaceful and prosperous development of the Fatherland."

IN BETWEEN ORIENT GREENSLODS.
LONDON, 31st January.

Myself, between which and the *New* are in a race as to which will first land in London mails in London, passed. David's the following telegrams made the to that point from Sandy Hook in six hours and 47 minutes. It is expected *Myself* will arrive in London next to-night. The steamer left Sandy Hook four minutes of each other. The *is* has been slightly.

LONDON, 31st February.

A steamer carrying the mail matter from the *Myself* left Liverpool at 3.22 o'clock and arrived at the Devon station,

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